

THE PAPER CHASE

Currency collectors of Kansas, Missouri, and Oklahoma

Volume 2 Number 2

April 1995

Welcome to this, the fourth issue of the *Paper Chase* currency collectors of Kansas, Missouri & Oklahoma newsletter. The "Paper Chase" currency collectors club was formed to develop fraternal relations between collectors of paper currency. We also aim to educate members of the public about currency collecting and help promote this endeavor.

1933 SERIES \$10 SILVER CERTIFICATES THE ARISTOCRAT OF SMALL SIZE SILVERS

The following letter was sent to Mr. Robert H. Lloyd in New York on April 3, 1941 from the BEP regarding the printing and circulation of this series \$10 silver certificates.

Dear Mr. Lloyd, In reply to your letter of April 3, 1941, In regard to the \$10 silver certificates, series of 1933 and 1933-A, you are advised that a total of 552,000 of the two were delivered to the Treasurer of the United States in 1934. Of this number at least 300,000 were series 1933-A.

Of the number delivered to the Treasurer, 184,000 were issued between January and August 1934, and the remainder, 368,000, were destroyed in November, 1935. Whether any 1933-A's were among those issued apparently can't be determined. However, as the 1933 plate were first at press, it is possible that all the certificates issued were from this plate.

Very truly yours, A.W. Hall, Director

Thus while both were printed and sent to the Treasury, it is entirely possible that all of those issued were series 1933, Julian and Woodin.

If all the notes issued were taken from the "top of the stack", then the 184,000 put out were all the 1933 series, and of the balance destroyed, 68,000 would have been 1933's and 300,000 1933-A's. If this was the case then all the 1933-A's were destroyed.

The 1933 issue is a transitional style of certificate. They are inscribed "The United States of America-Ten Dollars In Silver Coin Payable to Bearer on Demand".

and "This certificate was issued pursuant to section 45 of the act of May 12, 1933, and is legal tender at its face value for all debts, public and private." No other issue bears this statement. The 1934 issue makes no mention of "Coin".

One plate was used for the 1933 series with Julian & Woodin. Three plates were used to print the series of 1933-A with Julian and Morgenthau.

According to Dean Oakes and John Swartz's book "Small Size Paper Money", 156,000 series of 1933 and 60,000 1933-A notes were reportedly issued with the balance of both issues destroyed. He goes on to say that these reports are probably in error since no 1933-A notes are known to exist. The Smithsonian Archives has a proof sheet of the 1933-A's and the BEP occasionally exhibits its 12 subject sheet of specimens. Mr. Lloyd's observations in 1941 appear to be correct although he comments that with the number of influential people that were well connected to the Treasury Department it is surprising that some 1933-A notes were not acquired.

Graeme Ton, Jr of Gulfport, Mississippi, estimates there could be as many as several hundred 1933 \$10 Silver Certificates. Dave Koble of Mid America Currency in Bartlesville, Oklahoma estimates the number surviving at around 100. A census of known notes published in 1986 listed about 50 notes with serial numbers ranging from 1 to 70,072. In the final analysis they are not rare, just expensive, but still desirable by all small size collectors.

THE SAGA OF MODERN UNCUT CURRENCY by Herb Glover

Sale of uncut sheets by the Treasury Department's Bureau of Engraving and Printing stopped during the term of George M. Humphrey, Secretary of the Treasury (1953-1957). It was not until about 25 years later (1981) that the resumption of sheet sales were made available to the public. Little, or at least incomplete, information is available on the early releases. We know that uncut sheets were sold over the counter in the "Cash Division" of the Treasury Building in Washington, at face value,

without limit. However, no records seem to be available as to how many were printed or how many were sold. Indications are that any sheets printed, but unsold, were eventually cut up and distributed as individual notes.

This brings us to the present issues of 1981, 1981-A, 1985, 1988, 1988-A & 1993, \$1 Federal Reserve Notes and 1976 \$2 FRN's. Once again it appears as if history repeats itself in that information from the Bureau of Engraving and Printing is unavailable. While it is reported that records are maintained by the BEP of the number of sheets sold, a final count of the number of 32 note sheets issued for each District and Block is not available because sheets are destroyed for various reasons.

It has been stated that the initial distribution of 1981 32 note sheets was, at first only for Districts Boston (A), Cleveland (D) and Richmond (E).

Later, because of collector demands, the other 9 Districts were released, however only a limited number of Blocks were issued for these 9 districts. The schedule below is the most complete information that is available to me at this writing (1993 \$1 and 1976 \$2 Series uncut sheets are still being released).

1981 \$1 32 Note Sheet 27 Blocks

AA, AB, AC, AD, AE, AF, AG, AH, BI, CA, DA, DH, EA, EB, EC, ED, EE, EF, EG, EH, FA, GA, HE, IA, JA, KA, LA.

Note that the 16 and 4 note sheets exist for an additional 11 Blocks as follows:
BA, BB, BC, BD, BE, BF, BG, BH, HA, HB, HD.

While it is reported that the HC blocks were printed none are known to be in the hands of collectors. Four error sheets are known to exist in the 1981 Series as follows: EE, EF, EH, and AH. The EE, EF and EH sheets have the same error. The back check number on the note in position H1 is 7273 which differs from the remaining 31 notes which have 3273. The AH sheet has an error on the face of the note in position G3. The District designation on the right hand serial number is B instead of an A.

1981-A \$1. 32 Note Sheet 24 Blocks

AA, AB, BA, BB, CA, CB, DA, DB, EA, EB, FA, FB, GA, GB, HA, HB, IA, IB, JA, JB, KA, KB, LA, LB

Again, there are reports of a BC Block having been printed but unknown.

1985 \$1. 32 Note Sheets 40 Blocks

AA, BA, CA, DA, EA, FA, FD, FE, GA, HA, IA, JA, KA, LA, AB, BB, DB, EB, FB, GB, HB, HD, IB, ID, JB, JD, KB, LB, AC, BC, CC, DC, EC, FC, GC, HC, IC, JC, KC, LC.

All B & E Blocks are 16 note uncut sheets only. There are reports of a CB Block having been printed but it remains unknown.

1988 \$1 32 Note Sheets 13 Blocks

AA, BA, CA, DA, EA, FA, GA, HA, HB, IA, JA, KA, LA.

1988-A \$1 32 & 16 Note Sheets 19 Blocks

AA, AB, BA, BB, CA, CB, DA, DB, EA, FA, GA, HA, IA, JA, KA, LA, KA(FW), KB(FW), KC (FW)

1993 \$1 32 & 16 Note Sheets 4 Blocks to date

DA, DB, EA, KA(fw)

1976 \$2 32 & 16 Note Sheets 16 Blocks

A*, B*, C*, D*, EA, EB, F*, FA, G*, H*, IA, IB, IC, J*, K*, L*

While the future of \$2 sheets is not known, the BEP reportedly printed more in 1985 and 1993 and may continue to print them as needed.

Single \$1 FRN's from uncut sheets are uniquely identified by Serial Numbers from 99840001 to 99999999 (160,000 notes or 5,000 32 Note sheets for each block issued except for those 11 1981 Blocks which were released only in 16 and 4 note denominations).

Serial numbers of the 1985 uncut sheets deviates from that of the 1981 and 1981-A Series as follows:

"A" Blocks	All Serial Numbers start at 99840001
"B" Blocks	All Serial Numbers start at 99776001
"C" Blocks	All Serial Numbers start at 99904001
"HD & ID"	All Serial Numbers start at 99776001
"FD & JD"	All Serial Numbers start at 99904001
"FE" Blocks	All Serial Numbers start at 99840001

While the starting numbers are somewhat consistent

the actual number of notes printed varies from a low of 64,000 for the IC & FD to a high of 216,000 for the EB and the KB Blocks. Only 84,000 notes were printed for the ID Block and, since no regular FRN's were issued for this Block, it is in considerable demand. Because many uncut Blocks were only issued as uncut currency they are in great demand by regular FRN collectors. The following blocks fall into this category: 1981 AE, AF, AG, AH, DH, EH, HD, HE, 1981-A CB, 1985 ID, 1988-A KA_(tw) and KB_(tw), 1976 \$2 EB, IB and IC.

At first in order to guarantee that the \$2 note was from an uncut sheet, one had to have at least two attached as no unique serial numbers were reserved for the \$2 sheets. Due to the lack of popular demand of \$2 bills, the undistributed \$2 uncut note star sheets were issued in the uncut format. The "I" districts however have been printed in 32 note format, an A, B, and C Block was printed rather than a star note. The "E" districts however have been printed in 32 note format, an A & B Block was printed rather than a star note. Additionally, the notes for the I & E districts start with at least 2 nines, similar to the \$1 Sheets. No star notes were printed in the uncut format for E & I districts.

The limited volume of full 32 note sheets (remember that many were cut up by the BEP, collectors and the general public as souvenirs) leads to the speculation of investment. Since we know the supply we can only speculate on the demand in years to come. Other countries such as Australia, Canada and Israel have issued uncut currency and you can even purchase Disney Dollars in uncut format. Any comments or inquiries would be welcome. You may contact the author at: P.O. Box 8941, Trenton, NJ 08650-0941, (609) 890-9365.

TIDBITS

What was in Abraham Lincoln's pockets at the moment he was assassinated? A pair of gold rimmed spectacles (repaired with string), a penknife, a watch fob, and a wallet containing newspaper clippings that heap praise upon the President. Tucked away among the clippings - as a memento? A talisman? - was a five dollar Confederate bill. These items are on display in the Library of Congress.

Samuel Dexter was born in Massachusetts in 1761, and graduated from Harvard College in 1781. He served a term in Congress, but in 1800 President Adams appointed him Secretary of the Treasury on the last day of the year. He served during 1801 and died in 1816. His portrait appears on the 50 cent, 4th issue, fractional currency series, issued in 1871.

Thomas A. Hendricks was born in Ohio, in 1819. After matriculation from Hanover College in 1841 he served several terms as State Representative and State Senator. He served several terms in both Houses of Congress, representing Indiana. He was twice defeated for Governor of Indiana, but in 1884 was elected Vice-President on the Democratic ticket. He died in 1885. His portrait appears upon the \$10 denomination of the silver certificates which were issued in 1886 and 1891. His portrait again appeared on the 1908 note of the second issue.

QUIZ

Test your knowledge of paper currency. The answers will appear in the next issue for those of you that don't know.

1. The design of the Treasury Seal has changed only once in its entire history. When did this occur and what series and denomination did the new design first appear?
2. What was the date the treasury stopped printing the treasury number on large size nationals and instead started printing the bank serial number twice?
3. What year, between 1863 and 1935 had the most national bank charters issued?

CLASSIFIEDS

Wanted: National Bank Notes and Banking information on *Kansas* National Bank Notes, need too many to list. Send copy or information and price to Daryl Crotts, PO Box 21318, Wichita, Kansas 67208.

Wanted: Information on Script from Southeast Missouri area. Anyone with information on this area of Missouri is requested to contact Bob Schmidt, 5984 Highway "Y", French Village, Missouri 63036. Also any other collectors interested in this area are requested to contact Bob.

Wanted: Crisp Uncirculated \$1 notes, 1928 to present, ending with serial number 25. Send list and prices to: Al Camacho, P.O. Box 716, Glendora, CA. 91740-0716.

For Sale: Four (4) encased postage stamps VF to XF, \$250 to \$400 each. If interested contact Daryl Crotts at (316) 681-3688 between 10-6 M-F.

Member Bonus

For Sale: Expand your reference library with out-of-print reference books in virtually new condition.

Don Kelly's - Nat Bank Notes - 1981 edition- \$20

Chuck O'Donnell- Standard Handbook on Modern US Paper Money - 4th & 5th editions - \$15 for both.

Gene Hessler - US Paper Money (w/dust jacket) - 1974 edition - \$10

As a set: Auction Catalogs, all without prices realized, except where noted. **All 6 publications for only \$25.**

Currency Auctions of America 1/92 (w/price realized), 11/92, 6/94. Hickman & Oakes 36th Auction 11/88. R.M. Smythe 11/92. Stacks Part 1, 11/92.

Contact Gerald Norwood at (316) 681-0544 if interested in any of these publications.

As an additional benefit of membership in the Paper Chase, Denly's of Boston will offer to pay the postage on any book purchase through April 15, 1995 for any member who identifies themselves as a Paper Chase member. Remember the best collector is the informed and educated collector. The only way to be informed and educated is to study the information available in books on the subjects that interest you. Remember that most professionals agree that the best advice is "before you buy the note, buy the book".

Remember that as a Paper Chase member you are entitled to a free classified advertisement by submitting the information to: Daryl Crotts, P.O. Box 21318, Wichita, KS 67208. The Newsletter will be published every other month.

Paper Chase

*Currency Collectors of
Kansas, Missouri & Oklahoma
P.O. Box 21318
Wichita, Kansas 67208*